

PROPERTY FORECLOSURES IN MARYLAND THIRD QUARTER 2015



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November 2015
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PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2015

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PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2015

EXECUTIVE SUMMARY

Third quarter RealtyTrac data show that, property foreclosure filings (or events) in the U.S., which includes notices of default, notices of foreclosure sales and lender purchases of foreclosed properties declined 4.6 percent to 327,258 events from the previous quarter. Compared with year ago levels, foreclosures inched up 3.2 percent – marking two consecutive quarters of year over year growth after declining 18 consecutive quarters (Exhibit 1). The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, fell from 26.0 percent in the previous quarter to 24.8 percent in the current quarter. Nationally, foreclosure activity grew in 27 states including the District of Columbia but fell in the other 24 states from the prior quarter. The top five increases were in South Dakota, Wyoming, New Mexico, Mississippi and Louisiana while the highest declines were in Tennessee, Nebraska, Oklahoma, Rhode Island and North Dakota. On an annual basis, total foreclosure events increased in 33 states including the District of Columbia but fell in the other 18.

In the third quarter, foreclosure activity fell 10.2 from the prior quarter to 10,858 events. The decrease from the second quarter can be attributed largely to a fall in notices of default and lender purchases of foreclosed properties as lenders take back inventory that were not sold at auction. On an annual basis, foreclosure activity decreased 6.7 percent (Exhibits 1 and 2). In line with national trend, year over year lender purchases of foreclosed properties in Maryland increased significantly by 105.3 percent to 3,440 units, rising to its highest third quarter volume.

New foreclosure filings decreased 26.2 percent to 3,706 in the third quarter and by 35.0 percent below the same period last year. Foreclosure sales edged up in the third quarter by 11.5 percent to 4,540 properties, as lenders take advantage of growing home prices to clear out protracted delinquent loans due largely to the judicial process required statewide. On an annual basis, foreclosure sales fell 7.8 percent to 4,540 sales. Notwithstanding the monthly fluctuations, property foreclosure activity in Maryland is expected to continue trending downward in the coming quarters as the housing market recovers signaled by strong housing market indicators such as median home prices, home sales, lower months' supply and declining number of days properties for sale remain on the market prior to contract execution.

With the decline in total foreclosure activity, Maryland's foreclosure rate decreased from the rate of 51.0 foreclosures per 10,000 households in the second quarter to 45.0 in the third quarter of 2015. Despite the decline in rates, Maryland's ranking remained among the top five states with the highest foreclosure rates nationwide. The State's foreclosure rate was 83.5 percent above the U.S. rate of 25.0 in the third quarter.

Among the neighboring states, Delaware's ranking improved from 8th highest in the prior quarter to 12th highest in the current quarter; Pennsylvania's ranking improved from the 11th highest in the previous quarter to 13th highest in the third quarter of 2015; Virginia's ranking changed from the 30th highest to 31st highest during the third quarter of 2015.

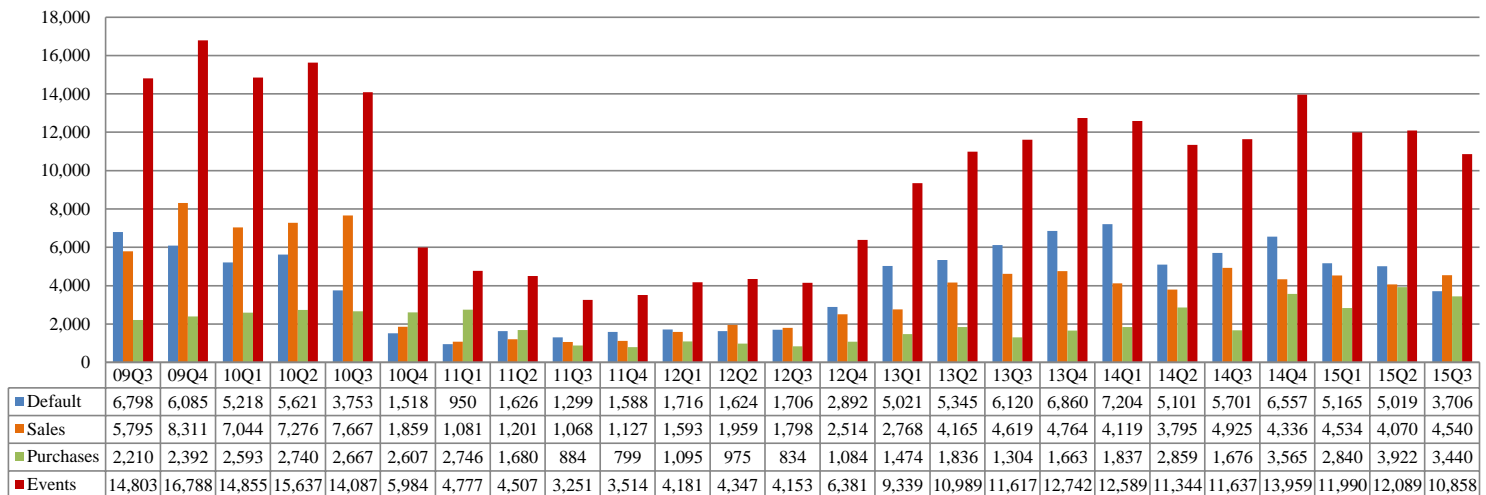
EXHIBIT 1. FORECLOSURES IN MARYLAND AND U.S. THIRD QUARTER 2015

Indicator	Notices of Default	Notices of Sales	Lender Purchases	Properties with Foreclosure Filings*
<i>Maryland</i>				
Number of Events	3,706	4,540	3,440	10,858
Change (Last Quarter)	-26.2%	11.5%	-12.3%	-10.2%
Change (Last Year)	-35.0%	-7.8%	105.3%	-6.7%
<i>U.S.</i>				
Number of Events	88,419	131,125	124,057	327,258
Change (Last Quarter)	-10.0%	-9.6%	-2.0%	-4.6%
Change (Last Year)	-17.2%	-13.3%	64.9%	3.2%

* The sum of the three stages of foreclosure may exceed the number of properties. The last column in this table represent the number of unique property foreclosures, hence multiple counting of the events has been eliminated.

Source: RealtyTrac

EXHIBIT 2. STAGES OF FORECLOSURE ACTIVITY IN MARYLAND Q2_2009-Q3_2015



Source: RealtyTrac

PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2015

Third quarter RealtyTrac data show that, property foreclosure filings (or events) in the U.S., which includes notices of default, notices of foreclosure sales and lender purchases of foreclosed properties declined 4.6 percent to 327,258 events from the previous quarter. Compared with year ago levels, foreclosures inched up 3.2 percent – marking two consecutive quarters of year over growth after declining 18 consecutive quarters. The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, fell from 26.0 percent in the previous quarter to 24.8 percent in the current quarter. Nationally, foreclosure activity grew in 27 states including the District of Columbia but fell in the other 24 states from the prior quarter. The top five increases were in South Dakota, Wyoming, New Mexico, Mississippi and Louisiana while the highest declines were in Tennessee, Nebraska, Oklahoma, Rhode Island and North Dakota. On an annual basis, total foreclosure events increased in 33 states including the District of Columbia but fell in the other 18.

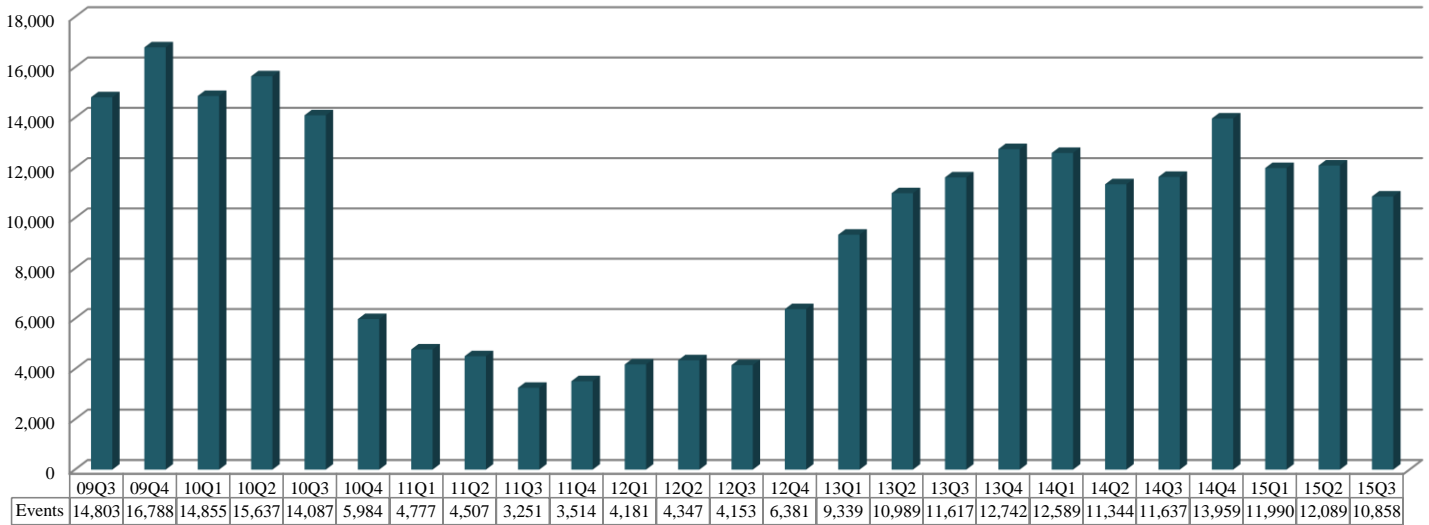
RealtyTrac's methodology reports total number of filings in these stages of foreclosure. As a result, the sum of these stages of foreclosure during a quarter may exceed the actual number of foreclosed properties as properties are moved from one stage of the process to the other during the quarter. To eliminate multiple counting of foreclosure events, total number of foreclosures in this report represents the number of unique properties only.

Total foreclosure activity in Maryland fell by 10.2 percent from the prior quarter to 10,858 events (Chart 1, Table 1). The decline from the previous quarter can be attributed largely to significant decreases in new notices of default and in lender purchases of foreclosed properties that were not sold at auction. On an annual basis, foreclosures fell 6.7 percent due to declines in new notices of default and foreclosure sales.

New foreclosure filings decreased 26.2 percent to 3,706 in the third quarter and by 35.0 percent below the same period last year. Foreclosure sales edged up in the third quarter by 11.5 percent to 4,540 properties, as lenders take advantage of growing home prices to clear out protracted delinquent loans due largely to the judicial process required statewide. On an annual basis, foreclosure sales fell 7.8 percent. Notwithstanding the monthly fluctuations, property foreclosure activity in Maryland is expected to continue trending downward in the coming quarters as the housing market recovers signaled by strong housing market indicators such as median home prices, home sales, lower months' supply and declining number of days properties for sale remain on the market prior to contract execution.

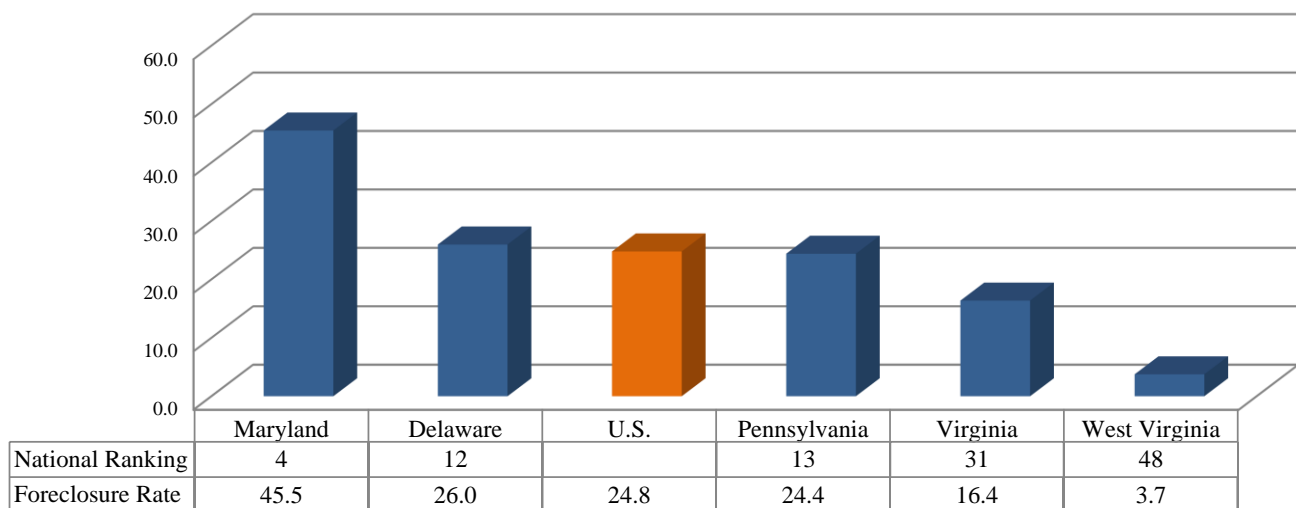
Maryland's foreclosure rate edged down from 51.0 foreclosures per 10,000 households in the second quarter to 45.0 in the third quarter of 2015 as notices of default continue to fall. Maryland's ranking remained among the top five states with the highest foreclosure rates nationwide. The State's foreclosure rate was 83.5 percent above the U.S. rate of 25.0 in the current quarter.

CHART 1
TOTAL FORECLOSURE ACTIVITY
THIRD QUARTER 2015



Source: RealtyTrac

CHART 2
FORECLOSURE RATES IN THE REGION: THIRD QUARTER 2015
NUMBER OF FORECLOSURES PER 10,000 HOUSEHOLDS



Source: RealtyTrac

Table 1 shows the third quarter foreclosures events in Maryland's jurisdictions. Prince George's County with 2,408 events had the largest share of foreclosures statewide, accounting for 22.2 percent of the total. Foreclosure activity in that county increased 5.0 percent above the previous quarter but declined 10.3 percent higher than a year ago. Baltimore City saw a 22.7 percent decline from the second quarter. With 1,648 filings, the City had the second largest number of foreclosure events, accounting for 15.2 percent of the total. On an annual basis, the City's foreclosures fell 10.4 percent below the third quarter of last year. Baltimore County with 1,554 foreclosures, or 14.3 percent of the total, had the third highest number of foreclosures in Maryland. Foreclosures in this county decreased 21.1 percent below the preceding quarter and by 7.6 percent from year ago levels. Other counties with large foreclosure events include Montgomery (943 events or 8.7 percent of the total), Anne Arundel (822 events or 7.6 percent), Harford (450 events or 4.1 percent), Charles (415 events or 3.8 percent), Frederick (357 events or 3.3 percent), Washington (299 events or 2.8 percent) and Howard counties (298 events or 2.7 percent). These ten jurisdictions represented 84.7 percent of all foreclosures events in Maryland.

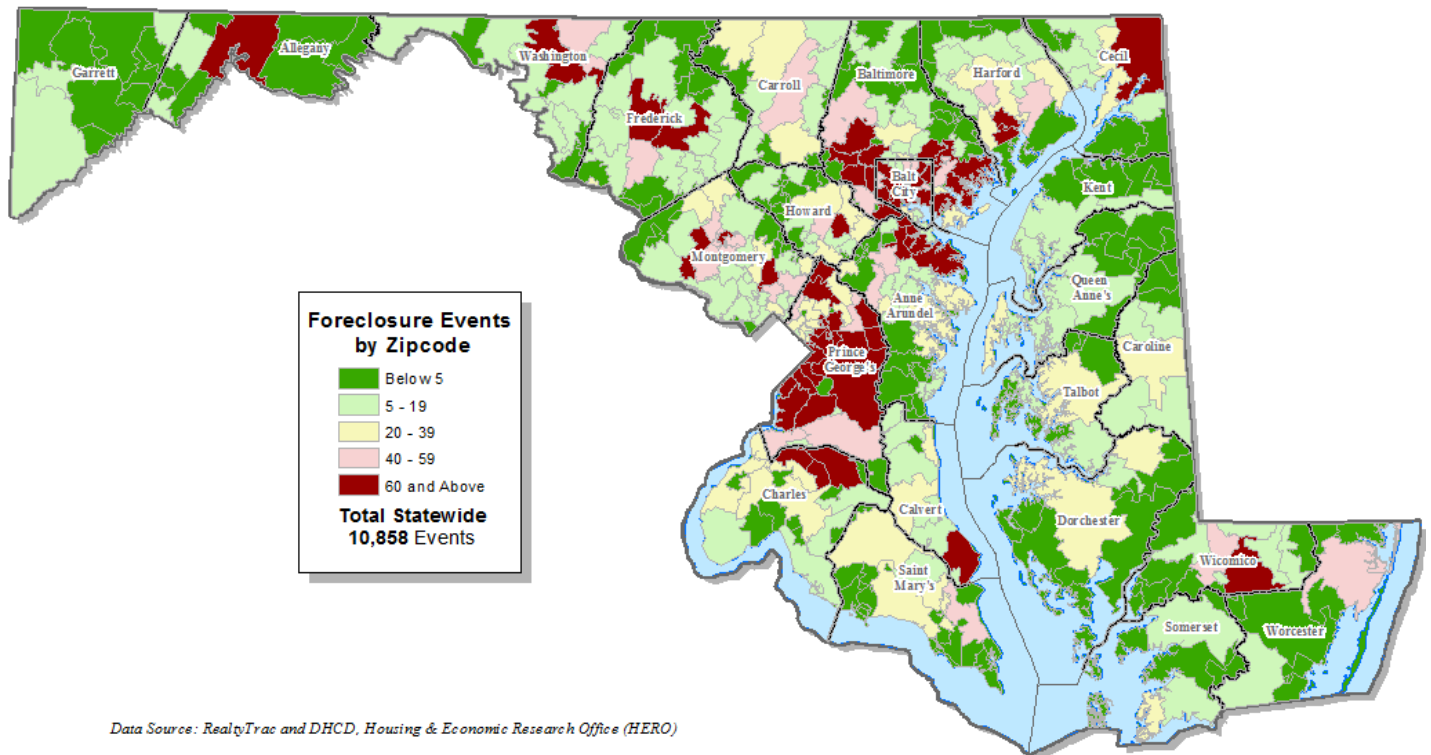
**TABLE 1. PROPERTY FORECLOSURE EVENTS
THIRD QUARTER 2015**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total*			
				Number	County Share	% Change from	
						2015 Q2	2014 Q3
Allegany	47	29	36	102	0.9%	-12.9%	4.5%
Anne Arundel	289	385	217	822	7.6%	-21.1%	-18.9%
Baltimore	451	673	557	1,554	14.3%	-21.1%	-7.6%
Baltimore City	480	658	651	1,648	15.2%	-22.7%	-10.4%
Calvert	87	77	84	234	2.2%	2.3%	31.1%
Caroline	23	17	29	67	0.6%	-16.8%	-23.8%
Carroll	74	79	85	222	2.0%	3.2%	8.2%
Cecil	76	58	41	166	1.5%	-14.4%	-16.2%
Charles	162	175	115	415	3.8%	-3.3%	1.4%
Dorchester	41	22	26	86	0.8%	-52.3%	-7.0%
Frederick	125	164	96	357	3.3%	-1.4%	-13.2%
Garrett	12	11	14	35	0.3%	0.7%	50.3%
Harford	184	147	147	450	4.1%	-7.5%	5.5%
Howard	89	153	77	298	2.7%	-16.8%	-17.3%
Kent	17	13	11	39	0.4%	6.7%	-11.9%
Montgomery	313	412	291	943	8.7%	10.5%	6.4%
Prince George's	886	1,123	590	2,408	22.2%	5.0%	-10.3%
Queen Anne's	51	36	16	96	0.9%	-2.9%	-24.0%
Somerset	21	13	16	47	0.4%	-28.3%	-31.9%
St. Mary's	65	55	79	189	1.7%	-13.7%	-0.9%
Talbot	27	24	13	59	0.5%	-18.6%	-0.6%
Washington	69	103	144	299	2.8%	6.4%	16.1%
Wicomico	70	78	68	208	1.9%	0.7%	20.3%
Worcester	47	34	38	115	1.1%	-13.7%	-8.7%
Maryland	3,706	4,540	3,440	10,858	100.0%	-10.2%	-6.7%

*The sum of the three stages of foreclosure may exceed the total. Total number of foreclosures represents unique properties.

Source: RealtyTrac

**MAP 1: DISTRIBUTION OF PROPERTY FORECLOSURE EVENTS
THIRD QUARTER 2015**



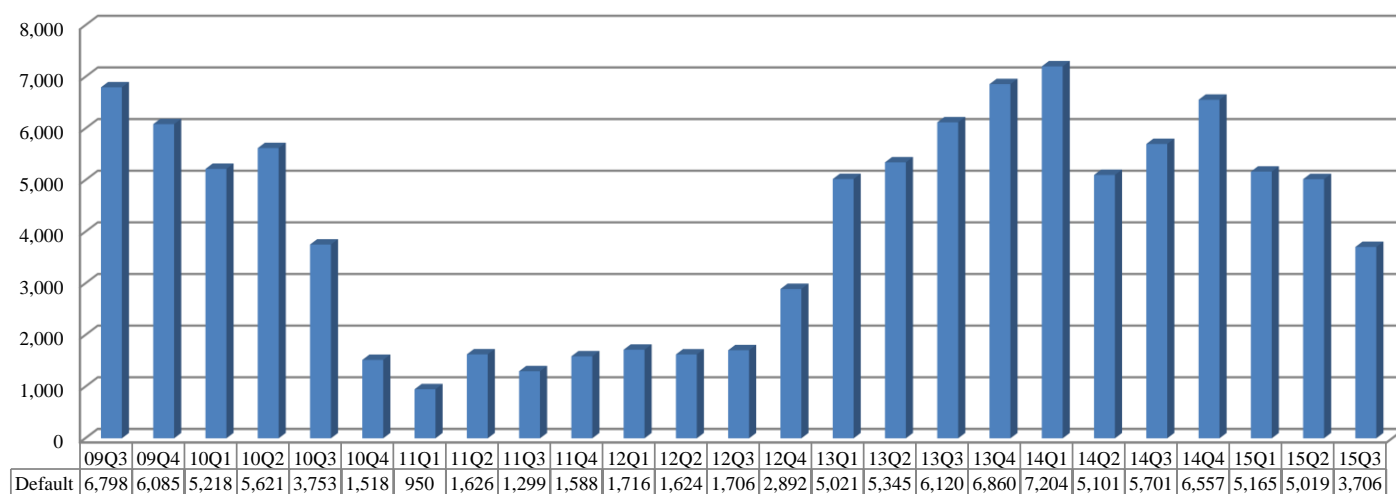
Data Source: RealtyTrac and DHCD, Housing & Economic Research Office (HERO)

NOTICES OF MORTGAGE LOAN DEFAULT

Notices of default (the initial document filed by the lender to start the foreclosure process, also called pre-foreclosure stage) declined 26.2 percent to 3,706 filings in the third quarter, posting the lowest level of new defaults filed since the fourth quarter 2012 (Chart 5). Compared to last year, new foreclosure filings were also down by 35.0 percent, recording the sixth consecutive year-over-year declines in four years (Table 2).

Prince George's County accounted for the largest share of defaults – 23.9 percent of all filings statewide or 886 notices (Table 2). The county's default notices fell 9.9 percent below the previous quarter and significantly by 40.4 percent below last year. Baltimore City with 480 default notices (12.9 percent of the total) had the second highest number of defaults in Maryland. The City's new defaults decreased 47.7 percent below the preceding quarter and by 50.1 percent above last year. Baltimore County with 451 default notices, or 12.2 percent of the total, had the third highest number of notices. The county's default notices declined 48.1 percent below the previous quarter and by 45.4 percent below last year. Montgomery County with 313 default notices, or 8.4 percent of the total, had the fourth highest number of notices. Anne Arundel County with 289 default notices, or 7.8 percent of the total, had the fifth highest number of notices followed by Harford County with 184 defaults or 5.0 percent of the total, Charles County with 162 notices or 4.4 percent and Frederick County with 125 notices or 3.4 percent total statewide. Together, these jurisdictions represented 80.4 percent of all default notices issued statewide.

CHART 5
NOTICES OF MORTGAGE LOAN DEFAULT
THIRD QUARTER 2015



Source: RealtyTrac

TABLE 2
NOTICES OF MORTGAGE LOAN DEFAULT
THIRD QUARTER 2015

Jurisdiction	2015 Q3		% Change from	
	Number	% of Total	2015 Q2	2014 Q3
Allegany	47	1.3%	4.1%	-0.3%
Anne Arundel	289	7.8%	-38.9%	-40.3%
Baltimore	451	12.2%	-48.1%	-45.4%
Baltimore City	480	12.9%	-47.7%	-50.1%
Calvert	87	2.4%	27.7%	19.6%
Caroline	23	0.6%	-20.4%	-45.6%
Carroll	74	2.0%	-8.1%	6.5%
Cecil	76	2.1%	31.0%	-10.6%
Charles	162	4.4%	-10.8%	-4.3%
Dorchester	41	1.1%	29.8%	-4.8%
Frederick	125	3.4%	-20.4%	-22.9%
Garrett	12	0.3%	-28.2%	1.0%
Harford	184	5.0%	11.5%	-15.5%
Howard	89	2.4%	-47.4%	-50.7%
Kent	17	0.5%	57.5%	-18.9%
Montgomery	313	8.4%	-4.7%	-17.8%
Prince George's	886	23.9%	-9.9%	-40.4%
Queen Anne's	51	1.4%	6.1%	-26.7%
Somerset	21	0.6%	4.9%	-44.0%
St. Mary's	65	1.8%	-26.6%	6.2%
Talbot	27	0.7%	-27.5%	-7.7%
Washington	69	1.9%	-42.2%	-44.9%
Wicomico	70	1.9%	-1.3%	7.6%
Worcester	47	1.3%	-6.6%	-10.1%
Maryland	3,706	100.0%	-26.2%	-35.0%

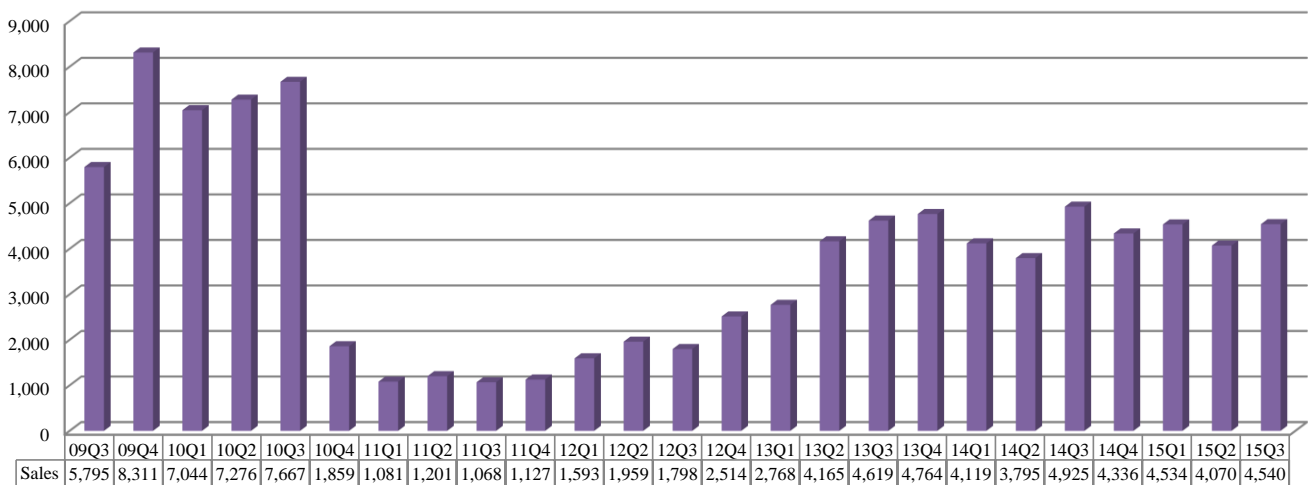
Source: RealtyTrac

NOTICES OF FORECLOSURE SALES

Foreclosure sale or judgment of sales notice (an order signed by a judge authorizing the sale of a property at a public auction) increased 11.5 from the prior quarter to 4,540 filings (Chart 6). Compared with the third quarter 2014, foreclosure sales were up 7.8 percent.

Foreclosure sales edged up 31.2 percent in Prince George's County to 1,123 notices and was up 2.0 percent above last year. Foreclosure sales in that county accounted for 24.7 percent of all foreclosure sales statewide, the largest share among the State's twenty-four jurisdictions (Table 3). Baltimore County with 673 notices, or 14.8 percent of the total, had the second highest number of foreclosure sales in Maryland. Foreclosure sales in the county inched up 4.9 percent from the preceding quarter but fell 12.0 percent compared with the same period last year. Baltimore City with 658 notices, or 14.5 percent of the total, had the third highest number of foreclosure sales. Notices of sales in the City declined 0.3 percent from the previous quarter and by 9.0 percent below last year. Montgomery County with 412 notices, or 9.1 percent of the total, had the fourth highest number of foreclosure sales this quarter. Notices of sales in that county grew 6.7 percent above the prior quarter but fell 2.9 percent below last year. Other jurisdictions with elevated notices include Anne Arundel County with 385 notices (8.5 percent) and Charles County with 175 notices (3.8 percent). Together, these jurisdictions accounted for 75.5 percent of all notices of sales issued statewide.

CHART 6
NOTICES OF FORECLOSURE SALES
THIRD QUARTER 2015



Source: RealtyTrac

TABLE 3
NOTICES OF FORECLOSURE SALES
THIRD QUARTER 2015

Jurisdiction	2015 Q3		% Change from	
	Number	% of Total	2015 Q2	2014 Q3
Allegany	29	0.6%	28.1%	13.6%
Anne Arundel	385	8.5%	-1.8%	-8.7%
Baltimore	673	14.8%	4.9%	-12.0%
Baltimore City	658	14.5%	-0.3%	-9.0%
Calvert	77	1.7%	-8.1%	-3.9%
Caroline	17	0.4%	-14.5%	-49.6%
Carroll	79	1.7%	5.1%	-22.6%
Cecil	58	1.3%	-4.9%	-43.1%
Charles	175	3.8%	25.2%	-0.8%
Dorchester	22	0.5%	21.8%	-28.1%
Frederick	164	3.6%	51.8%	-22.9%
Garrett	11	0.2%	31.5%	46.7%
Harford	147	3.2%	-12.2%	25.7%
Howard	153	3.4%	30.1%	-4.5%
Kent	13	0.3%	-18.3%	-23.6%
Montgomery	412	9.1%	6.7%	-2.9%
Prince George's	1,123	24.7%	31.2%	2.0%
Queen Anne's	36	0.8%	22.8%	-9.7%
Somerset	13	0.3%	-39.5%	-42.3%
St. Mary's	55	1.2%	-7.0%	-41.6%
Talbot	24	0.5%	59.5%	-0.5%
Washington	103	2.3%	35.8%	-0.1%
Wicomico	78	1.7%	40.0%	-11.4%
Worcester	34	0.7%	-11.9%	-35.4%
Maryland	4,540	100.0%	11.5%	-7.8%

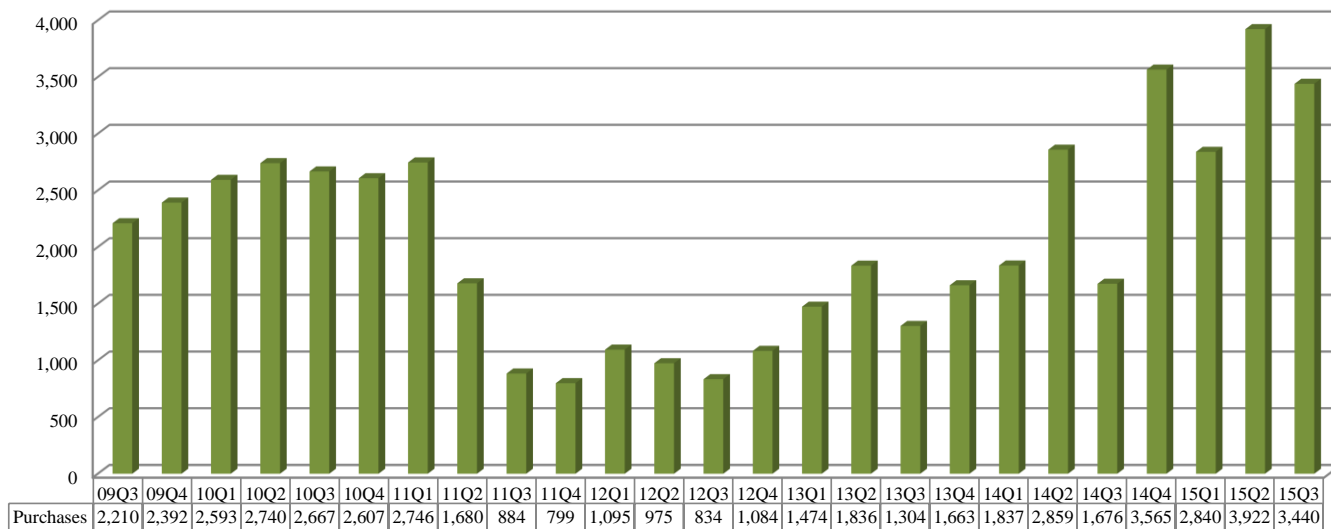
Source: RealtyTrac

LENDER PURCHASES OF FORECLOSED PROPERTIES

Lender purchases of real estate owned by the lender (the final step in foreclosure process that conveys property ownership back to lender) decreased 12.3 percent to 3,440 properties in the third quarter. Compared to sales in the third quarter of 2014, lender purchases grew 105.3 percent, posting the 12th consecutive quarter of double-digit growth rate as lenders continue to take back delinquent mortgages that were not sold.

A total of 651 lender purchases occurred in Baltimore City, representing 18.9 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in the City fell by 11.5 percent below the prior quarter but increased substantially by 106.8 percent above the same period last year. Prince George's County with 590 lender purchases (17.1 percent of the total) had the second highest concentration in Maryland. Lender purchases in the county dropped 9.4 percent in the third quarter but increased 127.3 percent above last year. Baltimore County with 557 lender purchases (16.2 percent of the total) had the third highest concentration in Maryland. Lender purchases in that county fell by 9.8 percent but increased 205.6 percent above the previous quarter when compared with year ago levels. Other jurisdictions with elevated number of lender purchases include Montgomery County (291 purchases or 8.4 percent) and Anne Arundel County (217 purchases or 6.3 percent). Together, these jurisdictions represented 67.0 percent of all lender purchases statewide.

CHART 7
LENDER PURCHASES OF FORECLOSED PROPERTIES
THIRD QUARTER 2015



Source: RealtyTrac

TABLE 4
LENDER PURCHASES OF FORECLOSED PROPERTIES
THIRD QUARTER 2015

Jurisdiction	2015 Q3		% Change from	
	Number	% of Total	2015 Q2	2014 Q3
Allegany	36	1.0%	-36.4%	27.8%
Anne Arundel	217	6.3%	-22.3%	56.6%
Baltimore	557	16.2%	-9.8%	205.6%
Baltimore City	651	18.9%	-11.5%	106.8%
Calvert	84	2.4%	-2.4%	159.4%
Caroline	29	0.9%	-20.4%	80.9%
Carroll	85	2.5%	19.6%	108.7%
Cecil	41	1.2%	-54.4%	57.7%
Charles	115	3.3%	-16.9%	37.0%
Dorchester	26	0.7%	-81.1%	24.6%
Frederick	96	2.8%	-20.3%	48.0%
Garrett	14	0.4%	60.0%	248.8%
Harford	147	4.3%	-15.5%	34.3%
Howard	77	2.2%	-20.7%	111.2%
Kent	11	0.3%	-9.5%	23.2%
Montgomery	291	8.4%	42.0%	142.4%
Prince George's	590	17.1%	-9.4%	127.3%
Queen Anne's	16	0.5%	-42.4%	-36.0%
Somerset	16	0.5%	-45.0%	36.4%
St. Mary's	79	2.3%	0.8%	89.6%
Talbot	13	0.4%	-32.5%	62.5%
Washington	144	4.2%	36.7%	202.6%
Wicomico	68	2.0%	-28.2%	145.0%
Worcester	38	1.1%	-27.9%	38.5%
Maryland	3,440	100.0%	-12.3%	105.3%

Source: RealtyTrac

FORECLOSURE HOT SPOTS

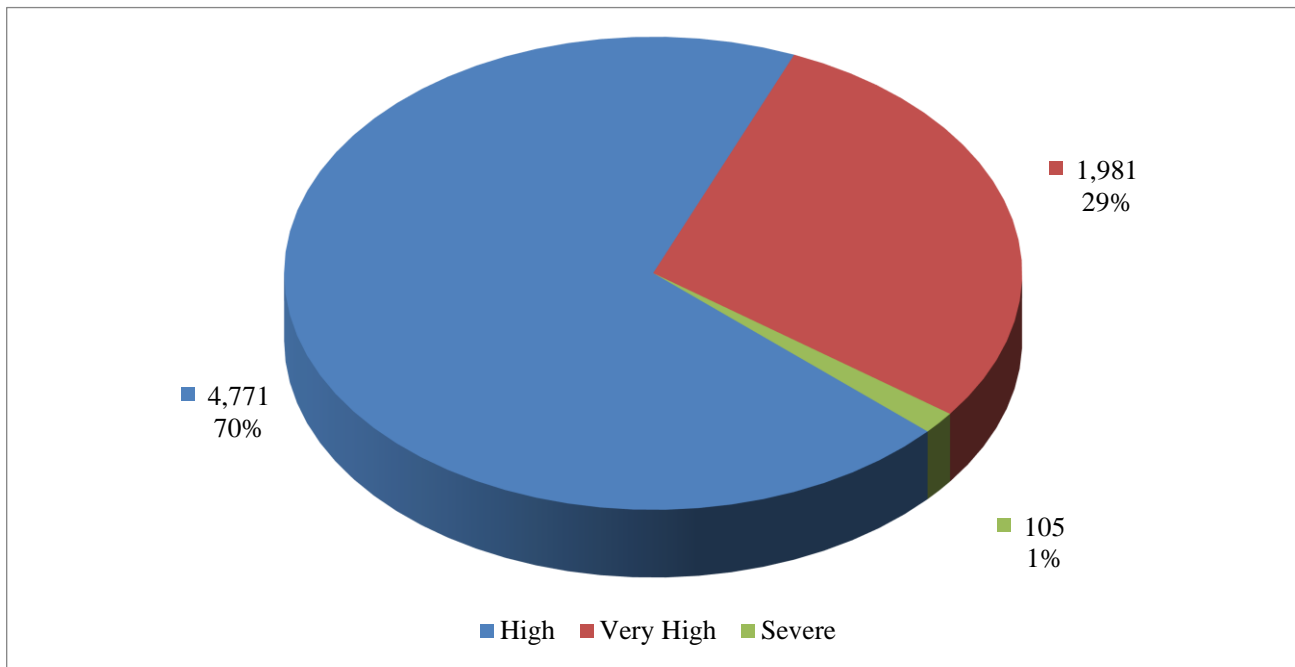
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the Second quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. For example, the Franklin community in Baltimore City (zip code 21213) recorded a total of 105 foreclosure events in the third quarter, resulting in a foreclosure rate of 42 homeowner households per foreclosure and a corresponding foreclosure index of 328. As a result, the foreclosure concentration in Franklin is 228.0 percent above the state average index of 100. Overall, a total of 6,857 foreclosure events, accounting for 63.3 percent of all foreclosures in the third quarter, occurred in 109 *Hot Spots* communities across Maryland (Tables 5 and 6). These communities recorded an average foreclosure rate of 85 homeowner households per foreclosure and an average foreclosure index of 162. The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe."

The "high" foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a "high" foreclosure problem recorded a total of 4,771 foreclosures in 83 communities, accounting for 69.6 percent of foreclosures in all *Hot Spots* and 43.9 percent of all foreclosures statewide (Charts 8 and 9). These jurisdictions recorded an average foreclosure rate of 96 and an average foreclosure index of 144.

The "very high" group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a "very high" foreclosure problem recorded 1,981 events in 25 communities, representing 28.9 percent of foreclosures across all *Hot Spots* and 18.2 percent of foreclosures statewide. These communities had an average foreclosure rate of 61 and an average foreclosure index of 226.

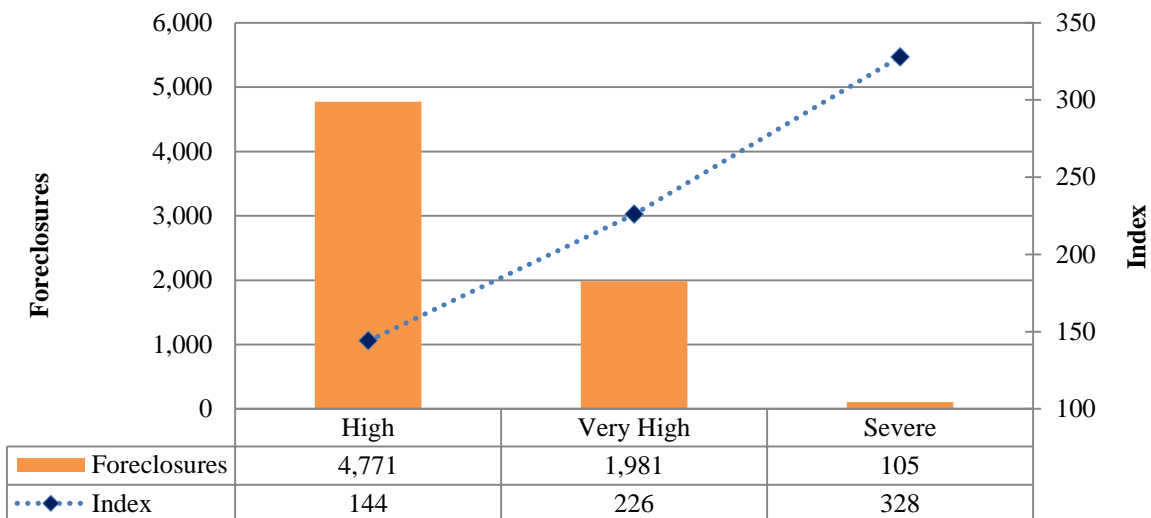
Maryland jurisdictions with a "severe" foreclosure problem reported a total of 105 foreclosures in one community, accounting for 1.5 percent of all foreclosures in *Hot Spots* communities and 1.0 percent of foreclosures statewide. This jurisdiction recorded an average foreclosure rate of 42 and an average foreclosure index of 328.

CHART 8
FORECLOSURE HOT SPOTS
THIRD QUARTER 2015



Source: RealtyTrac and DHCD, Housing and Economic Research Office

CHART 9
FORECLOSURES AND FORECLOSURE INDEX
HOT SPOTS COMMUNITIES
THIRD QUARTER 2015



Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 5
CHARACTERISTICS OF FORECLOSURE HOT SPOTS
THIRD QUARTER 2015

Category	High	Very High	Severe	All <i>Hot Spots</i> Communities
Number of Communities	83	25	1	109
% of <i>Hot Spots</i> Communities	76.1%	22.9%	0.9%	100.0%
% of <i>All</i> Communities	16.0%	4.8%	0.2%	21.0%
Foreclosures	4,771	1,981	105	6,857
% of <i>Hot Spots</i> Communities	69.6%	28.9%	1.5%	100.0%
% of <i>All</i> Communities	43.9%	18.2%	1.0%	63.2%
Average Foreclosure Rate	96	61	42	85
Average Foreclosure Index	144	226	328	162
Number of Households	456,418	120,761	4,411	581,590
% of <i>Hot Spots</i> Communities	78.5%	20.8%	0.8%	100.0%
% of <i>All</i> Communities	30.5%	8.1%	0.3%	38.9%

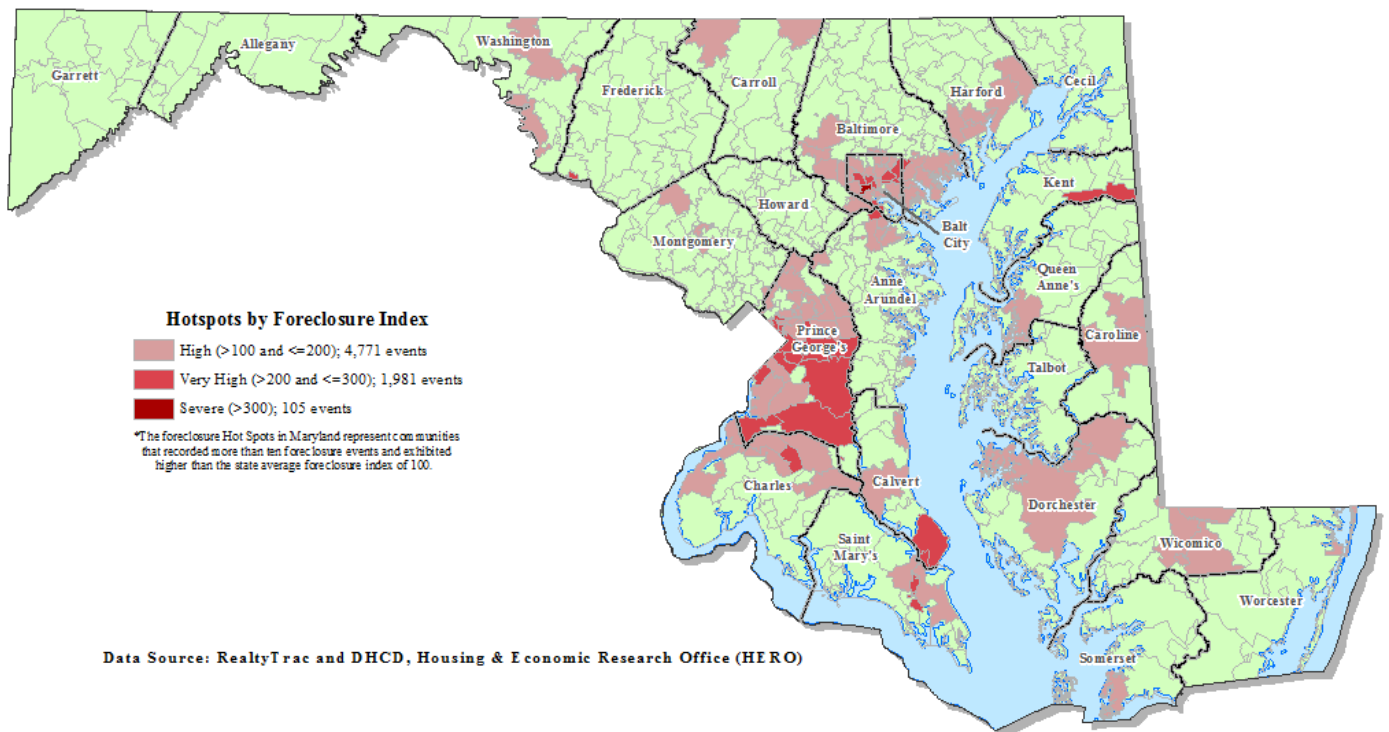
Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 6
FORECLOSURE *HOT SPOTS*
THIRD QUARTER 2015

Jurisdiction	Number of Zip Codes	Foreclosures		Rate	Index	Number of Households
		Events	Percent			
Severe						
Baltimore City	1	105	100%	42	328	4,411
Maryland	1	105	100.0%	42	328	4,411
High Foreclosures						
Anne Arundel	1	61	3.1%	68	203	4,160
Baltimore	1	69	3.5%	57	241	3,956
Baltimore City	7	579	29.2%	60	230	34,604
Calvert	2	112	5.7%	60	228	6,760
Charles	1	94	4.7%	62	224	5,789
Frederick	1	25	1.3%	56	246	1,402
Kent	1	12	0.6%	51	270	587
Prince George's	10	1,008	50.9%	62	224	62,033
St. Mary's	1	22	1.1%	67	206	1,469
Maryland	25	1,981	100.0%	61	226	120,761
High Foreclosures						
Anne Arundel	4	235	4.9%	108	128	25,273
Baltimore	13	951	19.9%	101	136	96,055
Baltimore City	12	899	18.9%	84	165	75,281
Calvert	2	49	1.0%	123	112	6,021
Caroline	2	34	0.7%	119	116	4,032
Carroll	2	44	0.9%	112	123	4,975
Charles	6	237	5.0%	91	151	21,658
Dorchester	3	72	1.5%	104	133	7,473
Harford	6	300	6.3%	107	128	32,207
Montgomery	4	161	3.4%	120	114	19,344
Prince George's	18	1,288	27.0%	90	153	115,793
Queen Anne's	1	12	0.3%	104	132	1,251
Somerset	1	21	0.4%	75	184	1,569
St. Mary's	2	74	1.6%	101	136	7,492
Washington	2	173	3.6%	87	158	15,088
Wicomico	4	171	3.6%	110	125	18,801
Worcester	1	49	1.0%	84	164	4,104
Maryland	83	4,771	100.0%	96	144	456,418

Source: RealtyTrac and DHCD, Housing and Economic Research Office

MAP 2 DISTRIBUTION OF FORECLOSURE *HOT SPOTS* THIRD QUARTER 2015



SEVERE FORECLOSURE HOT SPOTS

The “severe” group represents communities in which the foreclosure indices exceeded 300. Baltimore City is the only jurisdiction with a “severe” foreclosure problem this quarter. It reported a total of 105 foreclosures in one community, accounting for 1.5 percent of all foreclosures in *Hot Spots* communities and 1.0 percent of all foreclosures statewide. The City has an average foreclosure rate of 42 and an average foreclosure index of 328.

Property foreclosures in “severe” foreclosure *Hot Spots* were concentrated within one zip code in Franklin in Baltimore City within the 21223 zip code concentration (Table 7).

TABLE 7
SEVERE FORECLOSURE HOT SPOTS
THIRD QUARTER 2015

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore City	105	100.0%	42	328	4,411
<i>Maryland</i>	<i>105</i>	<i>100.0%</i>	<i>42</i>	<i>328</i>	<i>4,411</i>

Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 8
SEVERE FORECLOSURE HOT SPOTS
THIRD QUARTER 2015

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore City	21223	Franklin	105	42	328
<i>All Communities</i>			<i>105</i>	<i>42</i>	<i>328</i>

Source: RealtyTrac and DHCD, Housing and Economic Research Office

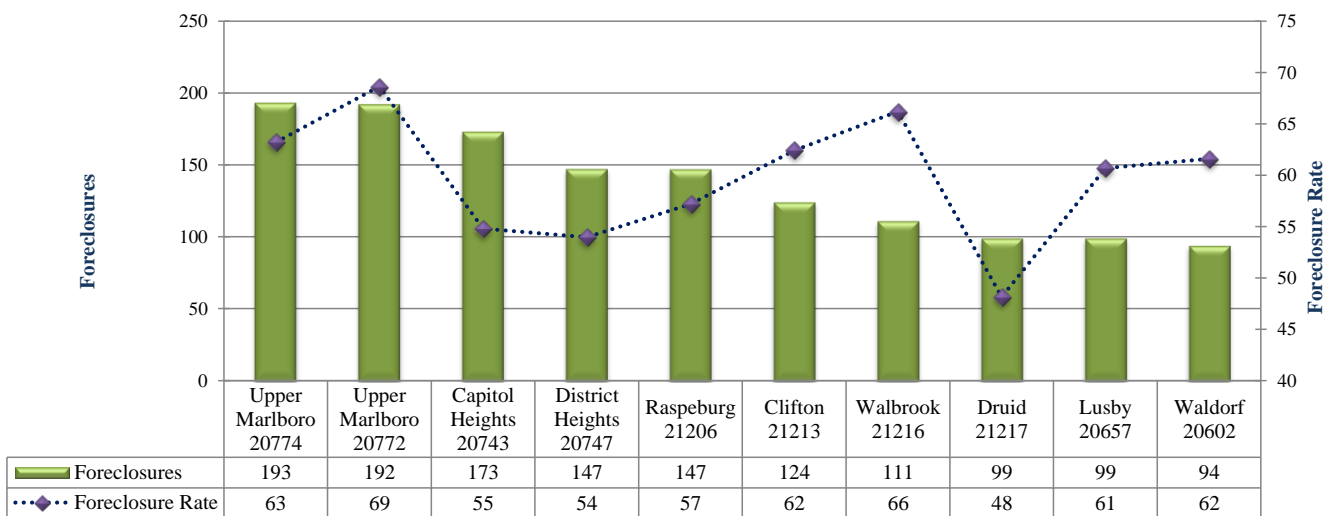
VERY HIGH FORECLOSURE HOT SPOTS

The “very high” group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a “very high” foreclosure notices recorded 1,981 events in 25 communities, representing 28.9 percent of foreclosures across all *Hot Spots* and 18.2 percent of foreclosures statewide. These communities had an average foreclosure rate of 61 and an average foreclosure index of 226.

Property foreclosures in “very high” foreclosure *Hot Spots* were concentrated in Anne Arundel, Baltimore, Calvert, Charles, Frederick, Kent, Kent, Prince George’s counties as well as in Baltimore City (Table 9). Prince George’s County with 1,008 foreclosures represented 50.9 percent of all foreclosures in the “very high” foreclosure category. The impacted communities in the county posted a weighted average foreclosure rate of one foreclosure per 62 homeowner households and an average foreclosure index of 224.

The top ten communities with the highest foreclosure incidence include Clifton, Druid, Raspeburg and Walbrook in Baltimore City; Lusby in Calvert County; Waldorf in Charles County; Capitol Heights, District Heights and Upper Marlboro in Prince George’s County; (Chart 11 and Table 10).

CHART 11
PROPERTY FORECLOSURES IN TOP 10
“VERY HIGH” HOT SPOTS JURISDICTIONS
THIRD QUARTER 2015



Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 9
VERY HIGH FORECLOSURE HOT SPOTS BY JURISDICTION
THIRD QUARTER 2015

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	61	3.1%	68	203	4,160
Baltimore	69	3.5%	57	241	3,956
Baltimore City	579	29.2%	60	230	34,604
Calvert	112	5.7%	60	228	6,760
Charles	94	4.7%	62	224	5,789
Frederick	25	1.3%	56	246	1,402
Kent	12	0.6%	51	270	587
Prince George's	1,008	50.9%	62	224	62,033
St. Mary's	22	1.1%	67	206	1,469
Maryland	1,981	100.0%	61	226	120,760

Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 10
VERY HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
THIRD QUARTER 2015

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	21225	Brooklyn	61	68	203
Baltimore	21206	Raspeburg	69	57	241
Baltimore City	21206	Raspeburg	147	57	241
Baltimore City	21213	Clifton	124	62	221
Baltimore City	21216	Walbrook	111	66	208
Baltimore City	21217	Druid	99	48	286
Baltimore City	21205	Clifton East End	46	66	209
Baltimore City	21225	Brooklyn	37	68	203
Baltimore City	21201	Baltimore	15	55	251
Calvert	20657	Lusby	99	61	227
Calvert	20688	Solomons	13	58	237
Charles	20602	Waldorf	94	62	224
Frederick	21716	Brunswick	25	56	246
Kent	21651	Millington	12	51	270
Prince George's	20774	Upper Marlboro	193	63	218
Prince George's	20772	Upper Marlboro	192	69	201
Prince George's	20743	Capitol Heights	173	55	251
Prince George's	20747	District Heights	147	54	255
Prince George's	20746	Suitland	80	60	230
Prince George's	20745	Oxon Hill	74	66	209
Prince George's	20613	Brandywine	48	67	206
St. Mary's	20634	Great Mills	22	67	206
All Communities*			1,981	61	226

Source: RealtyTrac and DHCD, Housing and Economic Research Office *total includes three unlisted zip codes

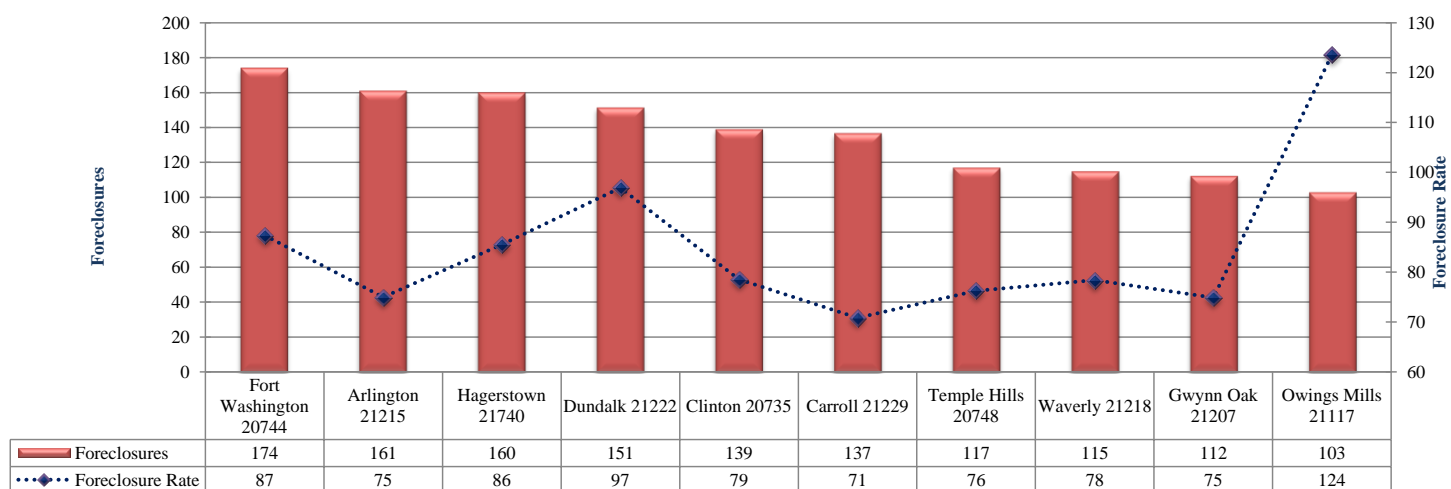
HIGH FORECLOSURE HOT SPOTS

The “high” foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a “high” foreclosure problem recorded a total of 4,771 foreclosures in 83 communities, accounting for 69.6 percent of foreclosures in all *Hot Spots* and 43.9 percent of all foreclosures statewide (Table 11). These jurisdictions recorded an average foreclosure rate of 96 and an average foreclosure index of 144.

Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 16 jurisdictions including Anne Arundel, Baltimore, Calvert, Caroline, Charles, Dorchester, Frederick, Harford, Montgomery, Prince George’s, Queen Anne’s, Somerset, St. Mary’s, Washington, Wicomico and Worcester counties as well as Baltimore City. Prince George’s County with 1,288 foreclosures, or 27.0 percent of all foreclosure events, represented the largest concentration of properties in this category. The county’s communities recorded an average foreclosure rate of 90 homeowner households per foreclosure and an average foreclosure index of 153.

The top ten communities with the highest foreclosure incidence include Dundalk, Gwynn Oaks, Owings Mills in Baltimore County; Arlington, Carroll and Waverly in Baltimore City; Clinton, Fort Washington and Temple Hills in Prince George’s County; and Hagerstown in Washington County (Chart 12 and Table 11).

CHART 12
PROPERTY FORECLOSURES IN TOP 10
“HIGH” *HOT SPOTS* JURISDICTIONS
THIRD QUARTER 2015



Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 11
HIGH FORECLOSURE HOT SPOTS BY JURISDICTION
THIRD QUARTER 2015

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	235	4.9%	108	128	25,273
Baltimore	951	19.9%	101	136	96,055
Baltimore City	899	18.9%	84	165	75,281
Calvert	49	1.0%	123	112	6,021
Caroline	34	0.7%	119	116	4,032
Carroll	44	0.9%	112	123	4,975
Charles	237	5.0%	91	151	21,658
Dorchester	72	1.5%	104	133	7,473
Harford	300	6.3%	107	128	32,207
Montgomery	161	3.4%	120	114	19,344
Prince George's	1,288	27.0%	90	153	115,793
Queen Anne's	12	0.3%	104	132	1,251
Somerset	21	0.4%	75	184	1,569
St. Mary's	74	1.6%	101	136	7,492
Washington	173	3.6%	87	158	15,088
Wicomico	171	3.6%	110	125	18,801
Worcester	49	1.0%	84	164	4,104
Maryland	4,771	100.0%	96	144	456,418

Source: RealtyTrac and DHCD, Housing and Economic Research Office

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
THIRD QUARTER 2015

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	20764	Shady Side	17	82	168
Anne Arundel	21060	Glen Burnie	93	85	162
Anne Arundel	20724	Laurel	36	120	115
Anne Arundel	21061	Glen Burnie	89	131	105
Baltimore	21229	Carroll	20	71	194
Baltimore	21207	Gwynn Oak	112	75	184
Baltimore	21133	Randallstown	91	83	166
Baltimore	21244	Windsor Mill	81	85	162
Baltimore	21239	Northwood	20	95	145
Baltimore	21222	Dundalk	151	97	142
Baltimore	21224	Highlandtown	33	104	133
Baltimore	21221	Essex	96	104	132
Baltimore	21220	Middle River	91	109	127
Baltimore	21212	Govans	32	120	114
Baltimore	21117	Owings Mills	103	124	111
Baltimore	21237	Rosedale	57	124	111
Baltimore	21227	Halethorpe	64	131	105
Baltimore City	21229	Carroll	137	71	194
Baltimore City	21202	Baltimore	20	73	188
Baltimore City	21207	Gwynn Oak	44	75	184
Baltimore City	21215	Arlington	161	75	184
Baltimore City	21218	Waverly	115	78	176
Baltimore City	21211	Hampden	56	81	171
Baltimore City	21214	Hamilton	70	84	163
Baltimore City	21230	Morrell Park	96	86	159
Baltimore City	21239	Northwood	55	95	145
Baltimore City	21222	Dundalk	11	97	142
Baltimore City	21224	Highlandtown	90	104	133
Baltimore City	21212	Govans	45	120	114
Calvert	20678	Prince Frederick	26	112	122
Calvert	20732	Chesapeake Beach	23	135	102
Caroline	21639	Greensboro	11	117	118
Caroline	21629	Denton	23	119	115
Carroll	21787	Taneytown	25	104	133
Carroll	21102	Manchester	19	124	111
Charles	20616	Bryans Road	25	74	185
Charles	20640	Indian Head	35	78	176
Charles	20603	Waldorf	75	87	158
Charles	20601	Waldorf	61	97	141
Charles	20637	Hughesville	16	110	126
Charles	20695	White Plains	25	111	124
Dorchester	21631	East New Market	13	80	173

TABLE 12
HIGH FORECLOSURE HOT SPOTS BY COMMUNITY
THIRD QUARTER 2015

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Dorchester	21643	Hurlock	20	86	160
Dorchester	21613	Cambridge	39	121	114
Harford	21040	Edgewood	83	76	182
Harford	21017	Belcamp	22	77	179
Harford	21001	Aberdeen	53	113	122
Harford	21078	Havre de Grace	39	121	114
Harford	21085	Joppa	38	130	106
Harford	21009	Abingdon	65	133	104
Montgomery	20871	Clarksburg	27	106	130
Montgomery	20886	Montgomery Village	72	113	122
Montgomery	20903	Silver Spring	19	134	103
Montgomery	20877	Montgomery Village	42	136	101
Prince George's	20710	Bladensburg	12	69	199
Prince George's	20785	Cheverly	96	73	188
Prince George's	20707	Laurel	94	75	184
Prince George's	20705	Beltsville	66	75	183
Prince George's	20748	Temple Hills	117	76	181
Prince George's	20735	Clinton	139	79	175
Prince George's	20769	Glenn Dale	23	79	174
Prince George's	20784	Cheverly	68	81	170
Prince George's	20712	Mount Rainier	12	84	165
Prince George's	20744	Fort Washington	174	87	158
Prince George's	20706	Lanham	103	90	153
Prince George's	20716	Mitchellville	60	101	137
Prince George's	20715	Bowie	77	108	128
Prince George's	20737	Riverdale	29	108	127
Prince George's	20720	Bowie	56	111	124
Prince George's	20721	Mitchellville	73	113	122
Prince George's	20783	Adelphi	56	125	110
Prince George's	20770	Greenbelt	34	130	106
Queen Anne's	21658	Queenstown	12	104	132
Somerset	21817	Crisfield	21	75	184
St. Mary's	20653	Lexington Park	53	89	155
St. Mary's	20619	California	21	133	104
Washington	21740	Hagerstown	160	86	161
Washington	21782	Sharpsburg	13	108	128
Wicomico	21826	Fruitland	16	73	189
Wicomico	21804	Salisbury	84	107	129
Wicomico	21801	Salisbury	58	119	116
Wicomico	21875	Delmar	13	134	103
Worcester	21842	Ocean City	49	84	164
All Communities			4,771	96	144

Source: RealtyTrac and DHCD, Housing and Economic Research Office